

## Belgian pumping solutions family business develops a solid transition plan for next generation leadership

### Client challenge

- How to transfer the business to the Next Gen?

### Other issues at play

- Very charismatic patriarch
- Three children have different personalities: causes some tension
- The eldest daughter has most insight in and overview over the business
- Characters of father and daughter are very much alike but this also causes tensions between them
- Younger brother and sister of the patriarch are also working in the family firm

### Deloitte approach

- **Discovery Lab\***: to assess all the (underlying) needs, wishes and concerns to determine next steps
- **Insights Discovery\*\***: Personal profiles & collective workshop in order to understand their strengths and pitfalls in cooperation and communication
- **Legal Lab\*\*** for the Next Gen to introduce some essential knowledge for shareholders e.g. concepts related to law and economics as well as the practical implications

- **Facilitation** of discussions in the family with all family members
- Workshop on **roles and responsibilities** leading to clear and **specific job descriptions**

### Outcome

- Increased **appreciation and understanding** especially between father & daughter
- Respect for the **unique strengths** of each family member
- Increased **communication skills** in the whole family
- **Increased (shared) knowledge** of business and strategy; legal concepts and definitions; the existing governance vehicle
- **Specific job descriptions**
- **Donations** to the children
- **Global inheritance** agreement
- Governance vehicle

### Contact

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